

PRESS RELEASE

SEGF invests a further £250,000 into Synermed Europe Limited

5 October 2007

The South East Growth Fund (“SEGF”), a Venture Capital Fund investing in high-growth businesses across the South East region, has today announced a second round equity investment of £250,000 into Synermed Europe, to enable the company to continue its expansion plans, following the management buyout in April 2006 which was supported by SEGF.

Synermed Europe develops and markets clinical chemistry diagnostics systems for both human and veterinary markets. Of particular interest to the SEGF is the continuing success of Synermed’s analyser for veterinary in-practice testing which has set new standards for clinical reliability, economy, and convenience. Synermed’s “WellPet” Programme, which offers affordable wellness tests for animals, continues to attract attention throughout the veterinary sector and is expected to drive significant future growth in the company.

Avent Bezuidenhout, who led the deal for SEGF, said:

“Since the MBO completed, our belief in Synermed’s unique product offering has continued to grow and with the expansion of the management team to include a new Chairman and Sales Director, the company is well poised to rapidly develop its market position throughout the UK.”

Dr Paddy Maguire, Managing Director of Synermed Europe, commented:

“Synermed’s presence in the UK vet-practice market is now well established and at a level from which we can expand with new products and new business models. The continued backing of our principal shareholder is crucial to our expansion, and will be widely welcomed by our staff and by our clients.”

The South East Growth Fund is managed by experienced fund manager WM Enterprise* which manages a number of regional funds across the UK.

Ends

Editors Notes

About SEGF

The South East Growth Fund (SEGF) is one of nine Regional Venture Capital Funds covering the English regions. SEGF makes initial venture capital investments of up to £250,000 with follow-on investments up to a further £250,000, in SMEs at all stages of their development and expects to support up to 100 SMEs over the life of the fund.

The fund is able to consider investment into companies based in the counties of Berkshire, Buckinghamshire, East Sussex, Hampshire, the Isle of Wight, Kent, Oxfordshire, Surrey and West Sussex. The £30m fund is managed by WM Enterprise* and its investors include Barclays, Berkshire Pension Fund, Royal Bank of Scotland, GE Commercial Finance, the European Investment Fund, the Department for Business, Enterprise and Regulatory Reform and WM Enterprise.

For more information on this deal contact Avent Bezuidenhoudt (01883 337111).

For more information on the fund visit www.segrowthfund.co.uk or contact the SEGF investment team directly on:

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